

RAMKY INFRASTRUCTURE LIMITED

PART I: STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2013

All amounts in Indian Rupees lakhs, except share data

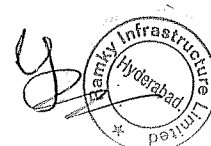
S. No	PARTICULARS	Quarter ended			Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		(Audited)*	(Unaudited)	(Audited)*	(Audited)	(Audited)
1	Income from operations					
a	Income from operations	107,885.59	99,907.90	139,900.46	365,513.19	384,768.29
b	Other operating income	3,648.12	2,626.46	1,950.10	11,842.13	8,635.79
	Total income from operations	111,533.71	102,534.36	141,850.56	377,355.32	393,404.08
2	Expenses					
a	Changes in contract work-in-progress	563.56	(4,665.46)	(7,598.78)	(21,130.19)	(29,475.69)
b	Materials consumed	27,839.26	28,249.95	44,214.07	102,480.41	111,726.97
c	Sub-contract expenses	36,441.49	27,579.42	45,740.59	102,404.80	125,961.93
d	Development expenses	7,506.35	13,702.92	10,303.13	32,333.09	34,154.81
e	Other construction and development expenses	18,513.16	19,504.70	19,851.61	79,631.43	65,037.30
f	Employee benefits expense	3,443.96	3,284.66	3,769.59	14,197.04	13,999.97
g	Depreciation and amortisation expense	1,723.55	1,715.80	1,139.48	5,984.60	4,317.13
h	Other expenses	4,090.82	2,513.76	5,141.75	13,629.59	12,773.98
	Total expenses	100,122.15	91,885.75	122,561.44	329,530.77	338,496.40
3	Profit from operations before other income and finance costs and exceptional items (1 - 2)	11,411.56	10,648.61	19,289.12	47,824.55	54,907.68
4	Other income	2,015.10	990.02	1,954.88	4,788.53	3,682.50
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	13,426.66	11,638.63	21,244.00	52,613.08	58,590.18
6	Finance costs	8,314.29	7,374.03	7,444.76	29,419.12	23,846.82
7	Profit from ordinary activities after finance costs and before exceptional items (5 - 6)	5,112.37	4,264.60	13,799.24	23,193.96	34,743.36
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	5,112.37	4,264.60	13,799.24	23,193.96	34,743.36
10	Tax expense	624.87	1,463.00	2,795.91	5,825.02	8,740.11
11	Net profit from ordinary activities after tax (9 - 10)	4,487.50	2,801.60	11,003.33	17,368.94	26,003.25
12	Share of loss from associate companies (net of tax)	(1.39)	(1.45)	(1.80)	(6.08)	(7.52)
13	Minority interest	349.55	473.71	814.38	2,237.35	1,589.21
14	Net profit after taxes, minority interest and share of loss from associates (11 + 12 - 13)	4,136.56	2,326.44	10,187.15	15,125.51	24,406.52
15	Paid - up equity share capital (face value Rs.10/- each)	5,719.78	5,719.78	5,719.78	5,719.78	5,719.78
16	Reserves (Excluding revaluation reserve)				150,157.40	120,097.62
17	Earnings per share for the period (in Rupees) per Rs.10/- share					
	- Basic	7.23	4.07	17.81	26.44	42.67
	- Diluted	7.23	4.07	17.81	26.44	42.67
		(Not annualised)	(Not annualised)	(Not annualised)		

* Balancing figure (refer note: 7)

PART II : SELECTED INFORMATION FOR THE QUARTER AND YEAR ENDED 31 MARCH 2013

A PARTICULARS OF SHAREHOLDING

S. No	PARTICULARS	Quarter ended			Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
1	Public share holding					
	- Number of shares (Face value Rs.10/- each)	18,441,639	18,441,639	18,967,336	18,441,639	18,967,336
	- Percentage of share holding	32.24%	32.24%	33.16%	32.24%	33.16%
2	Promoters and promoter group shareholding					
a	Pledged / Encumbered					
	- Number of shares	4,509,542	4,509,542	4,509,542	4,509,542	4,509,542
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	11.64%	11.64%	11.80%	11.64%	11.80%
	- Percentage of shares (as a % of the total share capital of the Company)	7.88%	7.88%	7.89%	7.88%	7.89%
b	Non-encumbered					
	- Number of shares	34,246,610	34,246,610	33,720,913	34,246,610	33,720,913
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	88.36%	88.36%	88.20%	88.36%	88.20%
	- Percentage of shares (as a % of the total share capital of the Company)	59.88%	59.88%	58.95%	59.88%	58.95%



B INVESTOR COMPLAINTS

Pending at the beginning of the quarter	0
Received during the year	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	0

Notes:

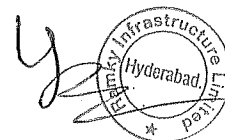
- The audited consolidated results have been reviewed by the Audit Committee of the Board on 27 May 2013 and approved by the Board of Directors of the Company at their meeting held on 27 May 2013.
- During the year ended 31 March 2012, the Company had created a provision for income tax of ₹ 6,656 lakhs, on account of deductions claimed under Section 80 IA of the Income Tax Act, 1961 pertaining to earlier years, by directly debiting the "Reserve and Surplus". The joint statutory auditors had qualified their opinion on the non-compliance with Accounting Standard-5 "Net Profit or Loss for the period, Prior Period Items and Changes in Accounting Policies" and the consequent impact on profit after tax and earnings per share for the year then ended. Management believes that the said adjustment is appropriate as the provision created pertains to earlier years.
- During the year Ramky Pharma City (India) Limited (a Subsidiary of Ramky Infrastructure Limited), have received a provisional attachment order under Section 5 (1) of the Prevention of Money Laundering Act, 2002 from Enforcement Directorate dated 7 January 2013 for attachment of assets/properties valued at ₹ 13,374 lakhs comprising Land and facilities valuing ₹ 13,054 lakhs and mutual funds of ₹ 320 lakhs. The Management believes that the project of Ramky Pharma City (India) Limited is being carried out in accordance with the provisions of the Concession Agreement executed between Ramky Pharma City (India) Limited and Andhra Pradesh Industrial Infrastructure Corporation Limited (APIIC) after obtaining the requisite approvals and following the due process of law. The Company is contesting the said order before the Adjudicating Authority, for which the final pronouncement from the Adjudicating Authority is awaited.
- During the year a search and seizure operation under Section 132 of the Income Tax Act, 1961 was carried out by the Income Tax Authorities on the Company's premises & survey on its subsidiaries premises. The Management has agreed to co-operate and provide clarifications on the information collected and further information as and when sought for by the Income Tax Authorities. The Company / subsidiaries has till date not been served with a show cause notice/demand arising from the search operations and consequently there is an uncertainty on the final outcome. The Company believes that it has complied with all applicable rules and regulations.

5 Segment reporting (Consolidated)

All amounts in Indian Rupees lakhs, except share data

S. No	Particulars	Quarter ended			Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		Audited*	Unaudited	Audited*	Audited	Audited
	Segment wise revenue, results and capital employed:					
1	Segment revenue :					
	a) Construction business	97,128.18	82,679.95	125,885.20	322,623.44	336,608.17
	b) Developer business	19,650.72	29,336.97	20,108.55	80,574.44	64,811.32
	c) Others	-	3.87	54.29	12.05	3,237.85
	Total	116,778.90	112,020.79	146,048.04	403,209.93	404,657.34
	Less: Inter segment revenue	8,893.31	12,112.89	6,147.58	37,696.74	19,889.05
	Total income	107,885.59	99,907.90	139,900.46	365,513.19	384,768.29
2	Segment results :					
	Profit before tax and interest from each segment					
	a) Construction business	6,985.62	5,089.36	14,898.77	28,304.82	38,388.32
	b) Developer business	6,441.04	6,553.41	6,443.59	24,314.36	20,222.80
	c) Others	-	(4.14)	(98.36)	(6.10)	(20.94)
	Total	13,426.66	11,638.63	21,244.00	52,613.08	58,590.18
	Less: (i) Finance costs	8,314.29	7,374.03	7,444.76	29,419.12	23,846.82
	(ii) Other un-allocable expenditure	-	-	-	-	-
	Total profit before tax	5,112.37	4,264.60	13,799.24	23,193.96	34,743.36
3	Capital Employed:					
	a) Construction business	63,506.02	49,105.03	56,806.36	63,506.02	56,806.36
	b) Developer business	101,010.63	106,833.24	76,391.48	101,010.63	76,391.48
	c) Others	1,894.94	1,862.91	2,083.83	1,894.94	2,083.83
	d) Unallocable	10,938.72	10,576.74	9,284.30	10,938.72	9,284.30
	Total	177,350.31	168,377.92	144,565.97	177,350.31	144,565.97

* Balancing figure (refer note: 7)



6 Statement of Assets and Liabilities

All amounts in Indian Rupees lakhs, except share data

S. No	Particulars	As at	As at
		31 March 2013 (Audited)	31 March 2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	5,719.78	5,719.78
	(b) Reserves and surplus	150,157.40	120,097.62
		155,877.18	125,817.40
2	Minority interest	21,473.13	18,748.57
3	Non-current liabilities		
	(a) Long-term borrowings	154,231.36	105,111.08
	(b) Deferred tax liabilities (net)	6,751.00	5,639.62
	(c) Other long-term liabilities	3,483.71	3,666.87
	(d) Long-term provisions	6,863.40	6,946.54
		171,329.47	121,364.11
4	Current liabilities		
	(a) Short-term borrowings	102,643.98	88,554.18
	(b) Trade payables	128,666.76	121,230.41
	(c) Other current liabilities	90,877.15	101,321.90
	(d) Short-term provisions	1,993.69	1,988.72
		324,181.58	313,095.21
		672,861.36	579,025.29
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	136,877.12	99,598.52
	(b) Goodwill on consolidation	213.49	213.05
	(c) Non-current investments	10,726.22	9,071.25
	(d) Deferred tax assets (net)	193.29	512.19
	(e) Long-term loans and advances	15,477.65	14,317.31
	(f) Other non-current assets	121,491.68	96,092.08
		284,979.45	219,804.40
2	Current assets		
	(a) Inventories	130,046.25	102,393.20
	(c) Trade receivables	153,587.66	159,175.65
	(d) Cash and bank balances	11,221.32	11,979.25
	(e) Short-term loan and advances	76,515.75	69,469.89
	(f) Other current assets	16,510.93	16,202.90
		387,881.91	359,220.89
		672,861.36	579,025.29

7 Figures for the 3 months ended 31 March 2013 and 31 March 2012 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year ended 31 March 2013 and preceding year ended 31 March 2012. Also, the figures up to the end of the third quarter 31 December 2012 and 31 December 2011 were only reviewed and not subjected to audit.

8 Figures for previous period/ year have been regrouped to conform to the current period's presentation.

By order of the Board
for Ramky Infrastructure Limited

Y R Nagaraja
Managing Director

Place: Hyderabad
Date: 27 May 2013